

STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 1991

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS)

Credit Union Name: BELLE CITY**Federal Charter/Certificate Number:** 66694*This page must be completed by all credit unions***ASSETS****LOANS / CASH:**

1. Unsecured Loans
2. New Auto Loans
3. Used Auto Loans
4. First Mortgage Real Estate (Complete Real Estate Loan Section on page 4)
5. Other Real Estate (Complete Real Estate section on page 4)
6. All Other Loans to Members
7. Other Loans (Purchased or to non-members)
8. Total Loans (Sum of items 1 -7)
9. Allowance for Loan Losses
10. Cash (Petty cash, change funds, checking account, etc.)

Number	Acct Code	Amount	Acct Code
151	957	\$61,470	384
48	958	\$228,523	385
221	968	\$599,291	370
0	959	\$0	703
54	960	\$534,917	386
104	963	\$526,248	698
0	964	\$0	001
578	025A	\$1,950,450	025B
		\$44,364	719
		\$53,069	730

INVESTMENTS: If any investments have a remaining maturity or repricing interval of one year or longer, complete the Distribution of Investments section on page 5.

11. U.S. Government Obligations (Treasury Bills, Bonds, and Notes)
12. Federal Agency Securities (GNMAs, FNMMAs, SBAs, etc.)
13. Mutual Funds
 - A. GSPs, NIFCU\$
 - B. All Other Mutual Funds
14. Corporate Central Credit Unions (Shares, Deposits, certificates, permanent capital accounts)
15. Commercial Banks (Passbook accounts, certificates, and Federal funds)
16. S & L's and Mutual Savings Banks (Passbook accounts, certificates, and Federal Funds)
17. Credit Unions (Shares, deposits, certificates in other than corporate central credit unions)
18. Loans to Credit Unions
19. NCUA Share Insurance Capitalization Deposit
20. Other Investments (Shares in NCUA's CLF and all other investments)
- 21. Total Investments (Sum of items 11 -20)**
22. Allowance for Investment Losses
23. Land and Building (Net of Depreciation)
24. Other Real Estate Owned (Collateral in the form of real property in process of liquidation)
25. Other Fixed Assets (All other fixed assets not included above)
26. Other Assets

Amount	Acct Code
\$0	741C
\$0	742C
\$0	760C
\$0	761C
\$857,091	652C
\$0	746C
\$0	750C
\$0	653C
\$0	747C
\$23,451	794
\$0	655C
\$880,542	799
\$0	749
\$127,843	007
\$0	798
\$25,546	008
\$3,287	009
\$2,996,373	010

27. Total Assets (Item 27 must agree with item 46)

LIABILITIES AND EQUITY AS OF DECEMBER 31, 1991

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS)

Credit Union Name: BELLE CITY**Federal Charter/Certificate Number:** 66694*This page must be completed by all credit unions***LIABILITIES**

If any borrowings (i.e. promissory notes, reverse repurchase agreements or other notes and interest payable) have a remaining maturity of one year or longer, complete the Distribution of Borrowings section on page 6.

	Amount	Acct Code
28. Promissory Notes	\$0	011C
29. Reverse Repurchase Agreements	\$0	058C
30. Other Notes and Interest Payable	\$0	656C
31. Total Borrowings (Sum of Items 28-30)	\$0	860C
32. Accrued Dividends Payable on Shares (Declared but not posted to member accounts)	\$9,259	820
33. Accounts Payable and Other Liabilities	\$6,525	825

SAVINGS

If any savings have a remaining maturity or repricing interval of one year or longer, complete the Distribution of Savings section on page 7.

	Number of Accounts	Acct Code	Amount	Acct Code
34. Share Drafts	0	452	\$0	902
35. Regular Shares	1,548	454	\$1,532,718	657
36. Money Market Shares	0	458	\$0	911
37. Share Certificates	82	451	\$919,159	908C
38. IRA / KEOGH and Retirement Accounts	56	453	\$214,914	906C
39. All Other Shares	0	455	\$0	630
40. Total Shares (Sum of items 34-39)	1,686	966	\$2,666,792	013
41. Non-Member Deposits	0	457	\$0	880
42. Total Shares and Deposits (Sum of items 40 and 41)	1,686	460	\$2,666,792	018
43. Regular Reserve (NCUA statutory (legal) or irrevocable reserve)			\$160,946	931
44. Other Reserves (All Other reserve accounts)			\$28,958	658
45. Undivided Earnings (After current period dividends and reserve transfers)			\$123,892	940
46. Appropriation for Non-Conforming Investments (SCU Only)			\$0	668
47. Total Liabilities and Equity (Item 47 must equal item 27)			\$2,996,373	014

NCUA INSURED SHARES COMPUTATION

Share accounts up to \$100,000 per account holder are insurable, if they are issued to members, other credit unions, or public units authorized by state law. Do not include notes payable or other forms of borrowings.

	Amount	Acct Code
a. Uninsured Shares (The amount over \$100,000 in any individual account, IRA, share certificates, etc.)	\$0	065
b. Uninsured Non-Member Deposits (The amount over \$100,000 in Non-Member Deposits)	\$0	067
c. Total Uninsured Shares and Deposits (A + B)	\$0	068
d. Insured Shares and Deposits (item 42 less item C)	\$2,666,792	069

STATEMENT OF INCOME AND EXPENSE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

This page must be completed by all credit unions.

Report year-to-date numbers for the period JANUARY 1, 1991 - DECEMBER 31, 1991

INCOME (OPERATING): January 1, 1991 - December 31, 1991	Amount	Acct Code
47. Interest on Loans (Gross-before interest refunds).....	\$254,535	110
48. (Less) Interest Refunded.....	\$0	119
49. Income from Investments (Excluding Gain or Loss on Trading Securities).....	\$42,758	120
50. Income (Loss) from Trading Securities.....	\$0	124
51. Fee Income.....	\$1,089	131
52. Other Operating Income	\$17,439	659
53. Total Gross Income (Sum of items 47-52).....	\$315,821	100
EXPENSES (OPERATING): January 1, 1991 - December 31, 1991 (Individual expense items may be negative)		
54. Employee Compensation and Benefits.....	\$81,553	210
55. Travel and Conference Expense.....	\$7,375	230
56. Office Occupancy Expense.....	\$25,169	250
57. Office Operations Expense.....	\$8,618	260
58. Educational and Promotional Expenses.....	\$6,774	270
59. Loan Servicing Expense.....	\$0	280
60. Professional and Outside Services.....	\$12,202	290
61. Provision for Loan Losses.....	\$0	300
62. Provision for Investment Losses.....	\$0	305
63. Member Insurance.....	\$13,414	310
64. Operating Fees (Examination and/or supervision fees).....	\$2,777	320
65. Miscellaneous Operating Expenses.....	\$895	360
66. TOTAL Operating Expense (Sum of items 54-65).....	\$158,776	671
67. Net Income (Loss) from Operations (line 53 less item 66).....	\$157,045	661
NON-OPERATING GAINS OR LOSSES: January 1, 1991 - December 31, 1991		
68. Gain (Loss) on Investments (DO NOT include Gain or Loss on Trading Securities).....	\$0	420
69. Gain (Loss) on Disposition of Fixed Assets.....	\$0	430
70. Other Non-operating Income (Expense).....	\$1,364	440
71. Income (Loss) Before Dividends (Item 67 plus or minus items 68-70).....	\$158,409	395
COST OF FUNDS: January 1, 1991 - December 31, 1991		
72. Interest on Borrowed Money.....	\$0	340
73. Dividends on Shares.....	\$151,962	380
74. Interest on Deposits (SCU Only).....	\$0	381
75. Net Income (Loss) After Cost of Funds (Item 71 less items 72-73).....	\$6,447	388
RESERVE TRANSFERS YEAR-TO-DATE: January 1, 1991 - December 31, 1991		
76. Required Transfer to Statutory Reserves (Gross).....	\$0	393
77. Additional Transfers to the Statutory Reserve or Other Reserve Accounts.....	\$0	391

LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

DELINQUENT LOANS AS OF DECEMBER 31, 1991

	Number	Acct Code	Amount	Acct Code
1. 2 to Less Than 6 Months Delinquent	8	021A	\$4,404	021B
2. 6 to Less Than 12 Months Delinquent	10	022A	\$13,131	022B
3. 12 Months and Over Delinquent	5	023A	\$2,685	023B
4. Total Delinquent Loans (Sum of Items 1-3)	23	041A	\$20,220	041B

LOAN INTEREST RATES - If more than one rate offered, report most common rate.

	Current Rate Offered	Acct Code
5. Unsecured Loans with 2 Year Maturity (Or nearest maturity to 3 years offered)	15.00	621
6. New Auto Loans with 4 Years Maturity (Or nearest maturity to 4 years offered)	10.00	622
7. Used Auto Loans with 3 Years Maturity (Or nearest maturity to 3 years offered)	12.00	623
8. First Mortgage Real Estate Loans with 80% Loan-To-Value Ratio (Or nearest LTV to 80%)		
A. Fixed Rate with 30 Year Maturity (Or nearest maturity to 30 years offered)	0.00	624
B. Adjustable Rate with Annual Repricing Period, 5% CAP (Or Most Common) And 30 Years Maturity (Or nearest maturity to 30 years offered)	0.00	625
9. Second Mortgage		
A. Closed-End Fixed Rate	12.00	626
B. Closed-End Adjustable Rate with Annual Repricing Period, 5% CAP (Or Most Common)	0.00	627
C. Open-End Adjustable Rate with Annual Repricing Period, 5% CAP (Or Most Common)	0.00	628

MISCELLANEOUS LOAN INFORMATION

	Number	Acct Code	Amount	Acct Code
10. Agricultural Loans Outstanding	0	961	\$0	042
11. Member Business Loans Outstanding	0	962	\$0	387
12. Total Loans Granted This Year (Including Real Estate)	574	031A	\$1,302,709	031B
13. Amount of Outstanding Balances on Home Equity Lines of Credit Included in Item 5 on Page 1			\$44,884	640
14. Amount of Outstanding Variable Rate Loan Balances Other than Real Estate			\$0	991
15. Total Amount of Credit Available (Included unused portions) For All Lines of Credit			\$375,884	992
16. Total Loans Charged Off this Year			\$1,601	550
17. Total Recoveries this Year on all Charged Off Loans			\$3,054	551

REAL ESTATE LOANS (Complete only if Items 4 or 5 on page 1 indicate activity)

	Number of Loans Outstanding	ACCT Code	Amt of Loans Outstanding	ACCT Code	Number Granted During Year	ACCT Code	Amount Granted During Year	ACCT Code
18. First Mortgage								
A. Fixed Rate	0	972	\$0	704	0	982	\$0	720
B. Adjustable Rate	0	973	\$0	705	0	983	\$0	721
19. Other Real Estate								
A. Closed End Fixed Rate	50	974	\$490,033	706	28	984	\$318,718	722
B. Closed End Adjustable Rate	0	975	\$0	707	0	985	\$0	723
C. Open End Adjustable Rate	4	976	\$44,884	708	0	986	\$0	724
20. Total	54	978	\$534,917	710	28	988	\$318,718	726
21. Amount of All First Mortgage Loans which have been sold in the Secondary Market this Year							\$0	736
22. Total Amount of all Real Estate Loans Outstanding that will Refinance, Reprice or Mature within Three Years							\$0	712

AMOUNT OF DELINQUENT REAL ESTATE LOANS

	Fixed Rate	ACCT Code	Adjustable Rate	ACCT Code
23. First Mortgage	\$0	713	\$0	714
24. Other Real Estate	\$0	715	\$0	716

INVESTMENT SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

MISCELLANEOUS INVESTMENT INFORMATION

1. Investments in Federal Funds
2. Repurchase Agreements (Securities purchased under agreements to resell)
3. Amount of Reverse Repurchase Transactions (from Page 2, Item 29) placed in Investments for Purposes of Positive Arbitrage
4. Market Value of Funds invested in Trading Securities
5. Market Value of Total Investment Portfolio
6. Total of All Loans to and Investments in Credit Union Service Organizations (CUSO)

	Amount	Acct Code
	\$0	770
	\$0	780
	\$0	781
	\$0	965
	\$880,542	990
	\$0	080

DISTRIBUTION OF INVESTMENTS (Book Value)

By Remaining Maturity if Fixed Rate, By Earliest Repricing Interval if Adjustable Rate. Complete this section if any fixed rate investments have a remaining maturity of one year or longer, or if any variable rate investments have a repricing and maturity period of one year or longer.

	Amount Less than 1 year	Acct Code	Amount 1 - 3 Years	Acct Code	Amount More than 3 Years	Acct Code
7. U.S. Government Obligations (Treasury Bills, Bonds, and Notes)	\$0	741A	\$0	741B1	\$0	741B2
8. Federal Agency Securities (GNMAs, FNMMAs, SBAs, Etc.)	\$0	742A	\$0	742B1	\$0	742B2
9. Mutual Funds						
A. GSPs, NIFCU\$	\$0	760A	\$0	760B1	\$0	760B2
B. All Other Mutual Funds	\$0	761A	\$0	761B1	\$0	761B2
10. Corporate Central Credit Unions (Shares, Deposits, and Certificates)	\$857,091	652A	\$0	652B1	\$0	652B2
11. Commercial Banks (Passbook accounts, time deposits, and certificates)	\$0	746A	\$0	746B1	\$0	746B2
12. S & Ls and Mutual Savings Banks (Passbook accounts, certificates)	\$0	750A	\$0	750B1	\$0	750B2
13. Credit Unions (Shares, Deposits, Certificates)	\$0	653A	\$0	653B1	\$0	653B2
14. Loans to Credit Unions	\$0	747A	\$0	747B1	\$0	747B2
15. NCUA Share Insurance Capitalization Deposit					\$23,451	794
16. Other Investments	\$0	655A	\$0	655B1	\$0	655B2
17. Totals (Total Each Column)	\$857,091	799A	\$0	799B1	\$23,451	799B2
18. Total of All Investments (Must agree with Item 21 on Page 1)					\$880,542	799

BORROWING SCHEDULE

Credit Union Name: BELLE CITY **Federal Charter/Certificate Number:** 66694

MISCELLANEOUS BORROWING INFORMATION		Amount	Acct Code
1. Amount of Promissory Notes Outstanding to Non-Members (from Page 2, Item 28)		\$0	865

DISTRIBUTION OF BORROWINGS

By Remaining Maturity. Complete this section if any borrowings have a remaining maturity of one year or longer.

	Amount Less than 1 year	Acct Code	Amount 1 - 3 Years	Acct Code	Amount More than 3 Years	Acct Code
2. Promissory Notes	\$0	011A		\$0	011B1	
3. Reverse Repurchase Agreement	\$0	058A		\$0	058B1	
4. Other Notes and Interest Payable	\$0	656A		\$0	656B1	
5. Totals (Total Each Column)	\$0	860A		\$0	860B1	
6. Total of All Borrowings (Must agree with Item 31 on Page 2)						\$0 860C

SAVINGS SCHEDULE

Credit Union Name: BELLE CITY**Federal Charter/Certificate Number:** 66694

DIVIDEND / INTEREST RATES - If more than one rate is offered, report most common rate.		Current Rate Offered	Acct Code
1. Share Drafts		0.00	553
2. Money Market Shares with Minimum Balance Requirements, Withdrawal Limitations, and No Fixed Maturity		5.10	532
3. Regular Shares		5.00	552
4. Share Certificates/ Certificates of Deposit with 1 Year Maturity		5.65	547
5. IRA/KEOGH and Retirement Accounts		5.50	554
6. Non-Member Deposits		0.00	599

DISTRIBUTION OF SAVINGS

By Remaining Maturity if Fixed Rate. Complete this section if any fixed rate savings have a remaining maturity of one year or longer, or if any variable rate savings have a repricing period and remaining maturity of one year or longer.

	Amount Less than 1 year	Acct Code	Amount 1 - 3 Years	Acct Code	Amount More than 3 Years	Acct Code
7. Share Drafts	\$0	902A	\$0	902B1	\$0	902B2
8. Regular Shares	\$1,532,718	657A	\$0	657B1	\$0	657B2
9. Money Market Shares	\$0	911A	\$0	911B1	\$0	911B2
10. Share Certificates/ Certificates of Deposit	\$612,397	908A	\$306,762	908B1	\$0	908B2
11. IRA/ KEOGH and Retirement Accounts	\$32,346	906A	\$182,568	906B1	\$0	906B2
12. All Other Shares and Deposits	\$0	630A	\$0	630B1	\$0	630B2
13. Total Shares (Sum of Items 7-12)	\$2,177,462	013A	\$489,330	013B1	\$0	013B2
14. Non-Member Deposits	\$0	880A	\$0	880B1	\$0	880B2
15. Total Shares and Deposits (Sum of items 13 and 14)	\$2,177,462	018A	\$489,330	018B1	\$0	018B2
16. Grand Total for Shares and Deposits (Must agree with item 42 on page 2)					\$2,666,792	018

MISCELLANEOUS INFORMATION

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

This page must be completed by all credit unions

1. Number of Members with Loans in your Credit Union who have filed for Bankruptcy this year
2. Total of Outstanding Loan Balances subject to Bankruptcies identified in Item 1
3. Number of Current Members (not number of accounts)
4. Number of Potential Members (Include current members, see instructions)
5. Number of Credit Union Employees
 - A. Full-Time
 - B. Part-Time (25 hours or less per week)

Number or Amount	Acct Code
9	970
\$11,405	971
1,459	083
35,000	084

3	564A
0	564B

BRANCH INFORMATION SCHEDULE

Number of Branch Offices Your Credit Union has in Operation

0	609
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